

**St. Helena Council on Aging, Inc.  
Greensburg, Louisiana**

**Financial Report  
June 30, 2008**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

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## TABLE OF CONTENTS

	<u>PAGE</u>
ACCOUNTANT'S COMPILATION REPORT	4
<u>BASIC FINANCIAL STATEMENTS</u>	
Government-Wide Financial Statements:	
Statement of Net Assets	6
Statement of Activities	7
Fund Financial Statements:	
Balance Sheet	9
Reconciliation of the Governmental Funds Balance Sheet To The Government-Wide Financial Statements of Net Assets	10
Statement of Revenues, Expenditures, and Changes in Fund Balances	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to Financial Statements	13
<u>SUPPLEMENTARY INFORMATION REQUIRED BY GASB STATEMENT 34</u>	
Budgetary Comparison Schedule - General Fund	30
Budgetary Comparison Schedule - Title III B Fund	31
Budgetary Comparison Schedule - Title III C 1 Fund	32
Budgetary Comparison Schedule - Title III C 2 Fund	33
Budgetary Comparison Schedule - Senior Center Fund	34
Budgetary Comparison Schedule - Utility Assistance	35
<u>SUPPLEMENTARY FINANCIAL INFORMATION REQUIRED BY GOEA</u>	
Schedule of Non-Major Funds	37
Comparative Schedule of General Fixed Assets and Changes in General Fixed Assets	38

## TABLE OF CONTENTS

Schedule of Prior Years Findings	39
Schedule of Current Years Findings	40
Corrective Action Plan	41

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

October 31, 2008

To the Board of Directors  
St. Helena Council on Aging, Inc.  
Greensburg, Louisiana

I have compiled the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Helena Council on Aging, Inc. (Council) as of and for the year ended June 30, 2008, which collectively comprises the Council's basic financial statements as listed in the table of contents and supplemental information, in accordance with Statements on Standards for Accounting and Review Services issued by American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplemental information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Respectively submitted,

*Donald C. DeVille*

GOVERNMENT WIDE FINANCIAL STATEMENTS

**GOVERNMENT WIDE STATEMENT OF NET ASSETS**

ST. HELENA COUNCIL ON AGING, INC.  
GREENSBURG, LOUISIANA  
JUNE 30, 2008

	<b><u>GOVERNMENTAL ACTIVITIES</u></b>
<b>ASSETS:</b>	
Cash	\$29,712
Grants Receivable	8,524
Prepaid Insurance	7,686
Capital assets, net of accumulated depreciation	15,399
<b>Total Assets</b>	<b><u>61,321</u></b>
 <b>LIABILITIES AND FUND BALANCES:</b>	
 <b>LIABILITIES:</b>	
Accounts Payable	(\$58)
Payroll Liabilities	0
<b>Total Liabilities</b>	<b><u>(58)</u></b>
 <b>FUND BALANCES:</b>	
Invested in Capital Assets, net of debt	15,399
Restricted for:	
Utilities	8,031
Unreserved-Undesignated	37,949
<b>Total Fund Balance</b>	<b><u>61,379</u></b>

See accompanying notes and accountant's report.

# GOVERNMENT WIDE STATEMENT OF ACTIVITIES

ST HELENA COUNCIL ON AGING, INC  
GREENSBURG, LOUISIANA  
FOR THE YEAR ENDED JUNE 30, 2008

	Program Revenues					Net (Expenses) Revenues and Increases (Decreases) in Net Assets
	Direct Expenses	Indirect Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants And Contributions	Governmental Activities
<b>Governmental Activities</b>						
<b>HEALTH, WELFARE &amp; SOCIAL SERVICES</b>						
<b>SUPPORT SERVICES</b>						
Information and Assistance	\$11,569	\$10,942	\$0	\$19,962	\$0	(\$2,549)
Outreach	133	126	0	229	0	(30)
Material Aid	515	487	0	5,829	0	4,827
Recreation	1,149	1,087	0	1,983	0	(253)
Telephoning	3,059	2,893	0	5,278	0	(674)
Transportation	7,797	4,843	0	8,836	0	(3,804)
Utility Assistance	4,805	825	0	8,514	0	2,884
<b>NURITION SERVICES</b>						
Congregate Meals	17,454	24,723	4,039	6,424	0	(31,714)
Home Delivered Meals	28,989	21,137	6,471	24,196	0	(19,459)
Disease Prevention	142	135	0	612	0	335
National Care Giver Support	484	459	0	1,072	0	129
						0
Administration	69,418	(67,657)	0	0	0	(1,761)
Total Governmental Activities	145,514	0	10,510	82,935	0	(52,069)
<b>General Revenues:</b>						
Grants and contributions not restricted						48,760
Investment earnings						187
Other general revenues						1,901
Special-Sale of Fixed Assets						0
Total general revenues and transfers						50,848
<b>INCREASE IN NET ASSETS</b>						(1,221)
<b>Net assets-beginning</b>						62,600
<b>Net assets-ending</b>						61,379

The accompanying notes are an integral part of this statement.

FUND FINANCIAL STATEMENTS



**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**

**ST. HELENA COUNCIL ON AGING**  
**GREENSBURG, LOUISIANA**  
**JUNE 30, 2008**

	GENERAL FUND	TITLE III B	TITLE III C 1	TITLE III C 2	SENIOR CENTER	UTILITY ASSIST	NON MAJOR FUNDS	TOTAL
<b>ASSETS:</b>								
Cash	\$21,681	\$0	\$0	\$0	\$0	\$8,031	\$0	\$29,712
Grants Receivable	0	5,332	630	2,074	0	0	488	8,524
Accounts Receivable	0	0	0	0	0	0	0	0
Prepaid Insurance	7,686	0	0	0	0	0	0	7,686
Due From Other Funds	8,524	0	0	0	0	0	0	8,524
Total Assets	37,891	5,332	630	2,074	0	8,031	488	54,446
<b>LIABILITIES AND FUND BALANCES:</b>								
<b>LIABILITIES:</b>								
Accounts Payable	(\$58)	\$0	\$0	\$0	\$0	\$0	\$0	(\$58)
Payroll Liabilities	0	0	0	0	0	0	0	0
Due To General Fund	0	5,332	630	2,074	0	0	488	8,524
Total Liabilities	(58)	5,332	630	2,074	0	0	488	8,466
<b>FUND BALANCES:</b>								
Reserved For:								
Utilities	0	0	0	0	0	8,031	0	8,031
Unreserved-Undesignated	37,949	0	0	0	0	0	0	37,949
Total Fund Balance	37,949	0	0	0	0	8,031	0	45,980
Total Liabilities and Fund Balances	37,891	5,332	630	2,074	0	8,031	488	54,446

See accompanying notes and accountant's report.

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE  
TO THE GOVERNMENT-WIDE FINANCIAL STATEMENT OF NET ASSETS

ST. HELENA COUNCIL ON AGING, INC.  
GREENSBURG, LOUISIANA  
JUNE 30, 2008

Amounts reported for governmental activities in the  
Statement of Net Assets are different because:

Total Governmental Fund Balance	\$45,980
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	15,399
Some expense reported in the statement of activities such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in government funds: Compensated Absences	(-0-)
Net Assets of Governmental Activities	61,379

See accompanying notes and accountant's report.

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**

**ST. HELENA COUNCIL ON AGING**  
**GREENSBURG, LOUISIANA**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	GENERAL FUND	TITLE III B	TITLE III C 1	TITLE III C 2	SENIOR CENTER	UTILITY ASSIST- ANCE	NON- MAJOR FUNDS	TOTAL
<b>REVENUE</b>								
INTERGOVERNMENTAL:								
GOVERNOR OFFICE OF ELDERLY AFFAIRS	\$20,660	\$0	\$0	\$0	\$25,000	\$0	\$3,100	\$48,760
CAPITAL AREA AGENCY ON AGING	0	31,819	6,424	24,196	0	6,788	2,090	71,317
POLICE JURY	10,500	0	0	0	0	0	0	10,500
PUBLIC SUPPORT:								
Client Contributions	2,331	0	4,039	6,471	0	220	0	13,061
INVESTMENT INCOME	187	0	0	0	0	0	0	187
MISCELLANEOUS	410	0	57	0	0	0	0	467
	<u>34,088</u>	<u>31,819</u>	<u>10,520</u>	<u>30,667</u>	<u>25,000</u>	<u>7,008</u>	<u>5,190</u>	<u>144,292</u>
<b>EXPENDITURES</b>								
HEALTH & WELFARE & SOCIAL SERVICES								
CURRENT								
SALARIES	0	29,081	24,415	25,278	0	0	891	79,665
FRINGE	0	2,745	2,367	2,451	0	0	83	7,646
TRAVEL	0	1,244	418	829	0	0	20	2,511
OPERATING SERVICES	195	6,180	7,982	8,153	0	0	113	22,623
OPERATING SUPPLIES	0	1,335	2,561	3,748	0	0	28	7,672
OTHER	567	3,038	4,241	3,028	991	0	1,939	13,804
MEALS	0	0	193	3,794	0	0	0	3,987
UTILITY ASSISTANCE	0	0	0	0	0	3,931	0	3,931
CAPITAL OUTLAY	16,274	0	0	0	0	0	0	16,274
	<u>17,036</u>	<u>43,623</u>	<u>42,177</u>	<u>47,281</u>	<u>991</u>	<u>3,931</u>	<u>3,074</u>	<u>158,113</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	17,052	(11,804)	(31,657)	(16,614)	24,009	3,077	2,116	(13,821)
OTHER FINANCIAL SOURCES (USES)								
TRANSFERS IN	471	11,804	31,657	16,614	991	0	1,454	62,991
TRANSFER OUT	(34,421)	0	0	0	(25,000)	0	(3,570)	(62,991)
	<u>(33,950)</u>	<u>11,804</u>	<u>31,657</u>	<u>16,614</u>	<u>(24,009)</u>	<u>0</u>	<u>(2,116)</u>	<u>0</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(16,898)	0	0	0	0	3,077	0	(13,821)
FUND BALANCE, BEGINNING	54,847	0	0	0	0	4,954	0	59,801
FUND BALANCE, END	<u>37,949</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,031</u>	<u>0</u>	<u>45,980</u>

See accompanying notes and accountant's report.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

ST. HELENA COUNCIL ON AGING, INC.  
GREENSBURG, LOUISIANA  
FOR THE YEAR ENDED JUNE 30, 2008

Amounts reported for governmental activities in the  
statement of activities are different because:

Net Change in Fund Balances-Total Governmental Funds	\$(13,820)
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	12,599
Some expense reported in the statement of activities such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	<u>(-0-)</u>
Changes in Net Assets of Governmental Activities	<u><u>(1,221)</u></u>

See accompanying notes and accountant's report.

**ST. HELENA COUNCIL ON AGING, INC.**  
**GREENSBURG, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2008**

**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**a. Purpose of the Council on Aging:**

The purpose of the Council is to collect facts and statistics and make special studies of conditions pertaining to the employment, financial status, recreation, social adjustment, mental and physical health or other conditions affecting the welfare of the aging people of St. Helena Parish; to keep abreast of the latest developments in these fields of activity throughout Louisiana and the United States; to interpret its findings to the citizens of the parish; to provide for a mutual exchange of ideas and information on the parish and the state level; to conduct public meetings; to make recommendations for needed improvements and additional resources; to promote the welfare of aging people when requested to do so; to coordinate and monitor services of other local agencies serving the aging people of the parish; and to assist and cooperate with the Governor's Office of Elderly Affairs (GOEA) and other departments of state and local government serving the elderly; and to recommendations relevant to the planning and delivery of services to the elderly of the parish. Specific services provided by the Council include congregate and home delivered meals, nutritional education, information and referral services, legal assistance, homemaker services, discount services, material aid, outreach, and operating senior center.

**b. Reporting Entity:**

In 1964, the State of Louisiana passed Act 456 which authorized the charter of voluntary councils on aging for the welfare of the aging people of their respective parishes. However, before the Council on aging can begin operations in a specific parish, its application for a charters must receive approval from the Governor's Office of Elderly Affairs pursuant to LA R.S. 46:1602. The function of each council on aging in Louisiana must comply with the objectives of state laws and each council is governed by the policies and regulations established by GOEA.

The St. Helena Council on Aging (Council) is legally separate, non-profit, quasi-public corporation. It received its charter from the governor of the State of Louisiana on March 19, 1973 and began operations on October 29, 1973.

A board of directors, consisting of eleven voluntary members who serve three-year terms, governs the Council. The board of directors is comprised of, but not limited to, representatives of the Parish's elderly population, general public, private businesses, and elected public officials. Board members are elected by the general membership of the Council.

**ST. HELENA COUNCIL ON AGING, INC.**  
**GREENSBURG, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**

Membership in the Council is open at all times, without restriction, to all residents of St. Helena Parish who have reached the age of majority and who express an interest in the Council and wish to contribute to or share in its programs. Membership fees are not charged.

Based on the criteria set forth in GASB Statement 14, the Council is not a component unit of another primary government nor does it have any component units which are related to it. In addition, based on criteria set forth in GASB Codification Section 2100, the Council has presented its financial statements as a primary government, because it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments. As used in GASB Statement 14, the term fiscally independent means that the Council may, without approval or consent of another government entity, determine or modify its own budget, levy its own taxes or set rates or changes, and issue bonded debt. As previously mentioned, GOEA establishes the policies and regulations that all Council must follow. Included in its policies is a provision that the Council's budget be approved by GOEA. However, this approval process is part of GOEA's general oversight responsibility for the Council and is more ministerial or compliance oriented than substantive.

Accordingly, the Council is viewed as being fiscally independent for purposes of applying the reporting entity criteria of GASB Statement 14.

**c. Presentation of Statements:**

The Council's statements are prepared in accordance with accounting principles generally accepted (GAAP) in the United States of America as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standard Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements.

The Council has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds; however, the Council has chosen not to do so because it does not have any business-type activities or enterprise funds. The more significant accounting policies established in GAAP and used by the Council are discussed below.

**ST. HELENA COUNCIL ON AGING, INC.**  
**GREENSBURG, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement No. 34, Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments. Certain of the significant changes in the statement include the following:

For the first time the financial statements include:

A Management Discussion and Analysis (MD&A) section providing an analysis of the Council's overall financial position and results of operations.

Governmental-Wide Financial statements prepared using full accrual accounting for all of the Council's activities.

A change in the fund financial statements to focus on the major funds.

These and other changes are reflected in the accompanying financial statements (including notes to financial statements). The Council has elected to implement the general provisions of the GASB Statement 34 in the current year.

**d. Basic Financial Statements - Government-Wide Statements**

The Council's basic financial statements include both Government-Wide (reporting the Council as a whole) and fund financial statements (reporting the Council's major funds). Both the Government-Wide and Fund Financial Statements categorize primary activities as either governmental or business type. The Council's functions and programs have been classified as governmental activities. The Council does not have any business-type activities, fiduciary funds, or any component units that are fiduciary in nature. Accordingly, the Government-Wide financial statements do not include any of these activities or funds.

In the Government-Wide Statement of Net Assets, the governmental type activities column (a) is presented on a consolidated basis by column, (b) and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Council's net assets are reported in three parts - invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. Invested in capital assets, net of related debt consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those capital assets.

ST. HELENA COUNCIL ON AGING, INC.  
GREENSBURG, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS

Restricted net assets consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. Unrestricted net assets include all other net assets that do not meet the definition of "restricted" of "invested in capital assets, net of related debt."

The Council's policy is to use restricted resources first to finance its activities except for nutrition services. When providing nutrition services, revenue earned by the Council under its USDA contract with GOEA can only be used to pay for the raw food component to each meal that is bought and served to a person eligible to receive a meal under one of the nutrition programs. The Council's management has discretion as to how and when to use the USDA revenue when paying for nutrition program costs. Quite often unrestricted resources are available for use that must be consumed or they will have to be returned to GOEA. In such cases it is better for management to elect to apply and consume the unrestricted resources before using the restricted resources. As

a result, the Council will depart from its usual policy of using restricted resources first.

The Government-Wide Statement of Activities reports both the gross net cost of each of the Council's functions and significant programs. Many functions and programs are supported by general government revenues like intergovernmental revenues, and unrestricted investment income, particularly if the function or program has a net cost. The Statement of Activities begins by presenting gross direct and indirect expenses that include depreciation, and then reduces the expenses by related program revenues, such as operating and capital grants and contributions, to derive the net cost of each function or program. Program revenues must be directly associated with the function or program to be used directly offset its cost. Operating grants include operating-specific and discretionary (either operating or capital) grants, while the capital grants column reflects capital-specific grants. The Council did not receive any capital-specific grants this year.

The Council allocates its indirect costs among various functions and programs in accordance with Circular A-87. The Statement of Activities shows this allocation in a separate column labeled "indirect cost allocation." In addition, GOEA provided grant funds to help the Council pay for a portion of its indirect costs. As a result, only the indirect costs in excess of the GOEA funds are allocated to the Council's other functions and programs.



**ST. HELENA COUNCIL ON AGING, INC.**  
**GREENSBURG, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**

The Government-Wide Statements focus upon the Council's ability to sustain operations and the change in its net assets resulting from the current year's activities.

**e. Basic Financial Statements - Fund Financial Statements**

The financial transactions of the Council are reported in individual funds in the Fund Financial Statements. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues and expenditures. Resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds are reported by generic classification within the financial statements.

The Council uses governmental fund types. The focus of the governmental funds' measurement (in the fund statements) is on determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than on net income. An additional emphasis is placed on major funds within the governmental fund types. A fund is considered major if it is the primary operating fund of the Council or if its total assets, liabilities, revenues or expenditures are at least 10% of the corresponding total for all funds of that category or type.

Governmental fund equity is called the fund balance. Fund balance is further classified as reserved and unreserved, with unreserved being further split into designated and undesignated. Reserved means that the fund balance is not available for expenditure because resources have already been expended (but not consumed), or a legally restriction has been placed on certain assets that makes them only available to meet future obligations. Designated fund balances result when management tentatively sets aside or earmarks certain resources to expend in a designated manner. In contrast to reserved fund balances, designated amounts can be changed at the discretion of management.

The following is a description of the governmental funds of the Council:

**General Fund** is the general operating fund of the Council. It is used to account for all financial resources except those required to be accounted for in another fund. Also, PCOA funds are appropriated for the Council by Louisiana Legislature and remitted to the Council via the Governor's Office of Elderly Affairs (GOEA).

ST. HELENA COUNCIL ON AGING, INC.  
GREENSBURG, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS

The Council may use these "Act 735" funds at its discretion provided the program is benefiting people who are at least 60 years old. In this fiscal year, the Council transferred all of its PCOA funds to the Title III B fund to pay for program expenditures exceeding the grant reimbursements from GOEA.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. A large percentage of the Council's special revenue funds are provided by Capital Area on Aging. The Title III funds. These funds are provided by the United States Department of Health and Human Services-Administration on Aging to the Capital Area on Aging, which in turn "passes through" the funds to the Council.

The Council has established serveral special revenue funds. The following is a breif description of each special revenue fund's purpose:

MAJOR SPECIAL REVENUE FUNDS

The Title III B Fund is used to account for funds, which are used to provide various units of supportive social services to the elderly. GOEA has established the criteria for defining a qualifying unit of service for each of Title III program. Specific supportive social services, along with the number of units provided during the fiscal year, are as follows:

	<u>UNITS</u>
Information and Assistance	537
Material Aid	76
Outreach	62
Transportation For People Age 60	1,449
Recreation	491
Telephoning	3,588
Utility Assistance	18

The Title III-C-1 Fund is used to account for funds which are used to provide nutritional, congregate meals to the elderly at meal sites located in Greensburg, Louisiana. During the fiscal year the Council served about 4,508 congregate meals to people eligible to participate in this program. In addition to the meals serviced, the Council also provided 48 units of nutritional education to eligible participants.

**ST. HELENA COUNCIL ON AGING, INC.**  
**GREENSBURG, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**

**The Title III-C-2 Home Delivered Meals Funds** are used to account for funds which provide nutritional meals to home-bound older persons. Using Title III C-2 funds the Council served about 20,869 meals during the year to people eligible to participate in this program. In addition to the meals serviced, the Council also provided 188 units of nutritional education to eligible participants.

**Senior Center Fund** is used to account for the administration of Senior Center program funds appropriated by the Louisiana Legislature to the GOEA, which "passes through" the funds to the Council. This purpose of this program is to provide a community service center at which elderly people can receive supportive social services and participate in activities which foster their independence, enhance their dignity, and encourage their involvement in and with the community. The senior center for St. Helena Parish is located in Greensburg.

Senior Center funds can be used at management's discretion to support any of the Council's programs that benefit the elderly. Accordingly, during the fiscal year, the Senior Center Fund transferred all of its grant revenue to Title III B Fund to subsidize that program's cost of providing supportive services to the elderly persons who use the senior center.

**The Utility Assistance Fund** is used to account for the administration of utility assistance programs that are sponsored by local utility companies. The companies collect contributions from service customers and remit the funds to the parish Councils on the aging to provide assistance to the elderly for the payment of utility bills. The Council receives its Project Care donations directly from Capital Area Agency on Aging. During the year, the Council was able to provide 18 units of service with these funds.

**NON-MAJOR SPECIAL REVENUE FUNDS**

**The Title III-D Funds** are used to account for funds used for disease prevention and health promotion activities. During the year 364 units of wellness service and 13 units of medication management were provided to eligible participants in this program.

**Title III-E Funds** are used to account for funds used for Care Giver Program such as; (1) Information assessment and (2) public education. During the year 7 units of information assistance and 0 public education were provided to eligible participants in this program.

**ST. HELENA COUNCIL ON AGING, INC.**  
**GREENSBURG, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**

The Supplemental Senior Center Fund was established to account for funds that were appropriated by the Louisiana Legislature for the various councils on aging throughout Louisiana to supplement each Council's primary grant for senior center operations and activities. The St. Helena Council on Aging, Inc. was one of the parish councils to receive a supplemental grant of \$3,100. The money received by this fund during the year was transferred to the Title III B Fund to supplement the supportive services provided by this fund. GOEA provided these funds to the Council.

Audit Fund is used to account for funds received from the Governor's Office of Elderly Affairs that are restricted to use as a supplement to pay the cost of having an annual audit of the Council's financial statements. This was not funded this year.

**f. Measurement Focus and Basis of Accounting**

Basis of accounting refers to when revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

**1. Accrual Basis - Government-Wide Financial Statements (GWFS)**

The Statement of Net Assets and the Statement of Activities display information about the Council as a whole. Both of these statements have been prepared using the economic measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange takes place.

**2. Modified Accrual Basis - Fund Financial Statements (FFS)**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental funds types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (i.e. when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Council considers all revenues "available" if they are collected within 60 days after year end.

Expenditures are generally recorded under modified accrual basis of accounting when the related liability is incurred.

**ST. HELENA COUNCIL ON AGING, INC.**  
**GREENSBURG, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**

The exceptions to this general rule are that (1) unmatured principal and interest on long-term debt, if any, are recorded when due, and (2) claims and judgements and compensated absences are recorded as expenditures when paid expendable available financial resource resources.

**g. Interfund Activities**

Interfund activity is reported as either loans or transfers. Loans between funds are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. All other interfund transactions are treated as transfers. Transfers represent a permanent re-allocation of resources between funds. Transfers between funds are netted against one another as part of the reconciliation of the change in fund balances in the fund financial statements to the change in net assets in the Government-wide Financial Statements.

**h. Cash and Cash Equivalents**

Cash includes amounts in demand deposits, interest-bearing demand deposits, and petty cash. Cash equivalent include amounts in time deposits and those investments with original maturities of 90 days or less. Cash and cash equivalents are reported at their carrying amounts that equal their fair values.

**i. Prepaid Expenses/Expenditures**

Prepaid expenses include amounts paid for services in advance. These are shown as assets on the Government-Wide Statement of Net Assets. In the Fund Financial Statements, the Council has elected not to include amounts paid for future services as expenditures until those services are consumed to comply with the cost reimbursement terms of grant agreements. As a result, the prepaid expenditures are shown as an asset on the balance sheet of the Fund Financial Statements until they are consumed. In addition, a corresponding amount of the fund balance of the General Fund has been reserved to reflect the amount of fund balance not currently available for expenditure.

**j. Capital Assets**

The accounting and reporting treatment applied to the capital assets associated with a fund are determined by its measurement focus. Capital assets are long-lived assets that have been purchased or acquired with an original cost of at least \$1000 and that have an estimated useful life of greater than one year. When purchased or acquired, these assets are recorded as capital assets in the Government-Wide Statement of Net Assets.

In contrast, in the Fund Financial Statements, capital assets are recorded as expenditures of the fund that provide the resources to acquire the assets.

**ST. HELENA COUNCIL ON AGING, INC.**  
**GREENSBURG, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**

If the asset purchased, it is recorded in the books at its cost. If the asset was donated, when it is recorded at its estimated fair market value at the date of donation.

For capital assets recorded in the Government-Wide Financial Statements, depreciation is computed and recorded using the straight-line method for the asset's estimated useful life. The estimated useful lives of the various classes of depreciable capital assets are as follows:

Building Improvements	20 Years
Equipment	5-7 Years
Vehicles	5 Years
Computers	3 Years

Salvage values have not been established by management when calculating how much of an asset's cost needs to be depreciated except for vehicles. For that category of capital asset, management has used 10% of the vehicle's initial cost as a salvage value estimate.

Depreciation is not computed or recorded on capital assets for purposes of the Fund Financial Statements.

**k. Allocation of Indirect Expenses:**

The Council reports all direct expenses by function and programs of functions in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function or program. Indirect expenses are recorded as direct expenses of the Administration function. GOEA provides funds to partially subsidize the Council's Administration function. The unsubsidized net cost of the Administration function is allocated using a formula that is based primarily on the relationship the direct cost a program bears to the direct cost of all programs. There are some programs that cannot absorb any direct cost allocation according to their grant or contract limitations.

**l. MANAGEMENT'S USE OF ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

**m. Elimination and Reclassifications:**

In the process of aggregating data for the Statement of Net Assets and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified.

**ST. HELENA COUNCIL ON AGING, INC.**  
**GREENSBURG, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**

Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

**n. Deferred Revenue:**

The Council reports deferred revenues on its Statement of Net Assets and on the balance sheet of the Fund Financial Statements. Deferred Revenues arise when the Council receives resources before it has a legal claim to them, as when grant monies are received before the occurrence of qualifying expenditures. In subsequent periods, when the Council has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized.

Revenues are recorded in the Government-Wide Statements when they are earned under the accrual basis of accounting.

Revenues are recorded in the Fund Financial Statements governmental using the modified accrual basis of accounting. In applying the susceptible to accrual concept using this basis of accounting, intergovernmental grant revenues, program service fees, and interest income are usually both measurable and available. However, the timing and amounts of the receipts of public support and miscellaneous revenues are often difficult to measure; therefore they are recorded as revenue in the period received.

**NOTE 3 - CASH**

The Council maintains a consolidated bank account to deposit the money it collects and to pay its bills. The consolidated bank account is available for use by all funds. The purpose of this consolidated account is to reduce administration costs and facilitate cash management. The consolidated account also allows those funds with available cash balances to cover any negative cash balances in other funds at year end. At year end, the Council has cash and cash equivalent (book balances) totaling \$29,712.

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank.

The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

**ST. HELENA COUNCIL ON AGING, INC.**  
**GREENSBURG, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**

**Custodial Credit Risk-Deposits.** At year-end the bank balance was \$38,605. Of the bank balances, \$38,605 was covered by federal depository insurance. (Category 1)

GASB Statement 3 categorizes deposits into three categories of credit risk:

1. Insured by FDIC or collateralized with securities held by the Council or by its agent in the Council's name. (Category 1)
2. Uninsured but collateralized with securities held by the pledging financial institution trust department or agent in the Council's name. (Category 2)
3. Uninsured and uncollateralized; or collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the Council name; or collateralized with no written or approved collateral agreement. (Category 3)

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledge securities within 10 days of being notified by the library that the fiscal agent has failed to pay deposited funds upon demand.

**Interest Rate-Deposits.** The Council's policy does not address interest rate risk.

**NOTE 4 - GOVERNMENT GRANTS AND CONTRACTS RECEIVABLE**

Government grants and contracts receivable represent amounts owed to the Council under a grant award or contract with a provider of federal, state, or local funds; such amounts being measurable and available as of year end.

Government grants and contracts receivable at year end consist of reimbursements for expenses incurred under the following programs:

<u>PROGRAM</u>	<u>FUND</u>	<u>FUNDING AGENCY</u>	<u>AMOUNT</u>
Supp Soc Services	TITLE III B	CAAA	\$5,332
Congregate Meals	TITLE III C 1	CAAA	630
Disease Prevention	TITLE III D	CAAA	2,074
Care Giver	TITLE III E	CAAA	38
Audit	Audit	CAAA	450
Total Government Grants and Contract Receivable			<u>8,524</u>



ST. HELENA COUNCIL ON AGING, INC.  
GREENSBURG, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS

**NOTE 5. CHANGES IN CAPITAL ASSETS**

A summary of changes in general fixed assets follows:

	<u>BALANCE</u> <u>7-1-07</u>	<u>ADDITIONS</u>	<u>DECREASES</u>	<u>BALANCE</u> <u>6-30-08</u>
<b><u>Governmental Activities:</u></b>				
Equipment	\$2,340	\$6,392	\$-0-	\$8,732
Van	3,500	9,882	-0-	13,382
	<u>5,840</u>	<u>16,274</u>	<u>-0-</u>	<u>22,114</u>
Accumulated Depreciation				
Equipment	(2,340)	999	-0-	(3,339)
Van	(700)	2,676	-0-	(3,376)
	<u>(3,040)</u>	<u>3,675</u>	<u>-0-</u>	<u>(6,715)</u>
<b>Net Capital Assets</b>	<u>2,800</u>	<u>12,599</u>	<u>-0-</u>	<u>15,399</u>

Depreciation was charged to governmental activities as follows:

Support Services: Administration	\$999
Transportation	2,676
	<u>3,675</u>

**NOTE 6. BOARD OF DIRECTORS' COMPENSATION**

The Board of Directors is a voluntary board; therefore, no compensation has been paid to any member. However, board members are reimbursed for out-of-town travel expenses incurred in accordance with the Council's reimbursement policy.

ST. HELENA COUNCIL ON AGING, INC.  
GREENSBURG, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS

**NOTE 7. DEFERRED COMPENSATION PLAN**

The Council offers its employees a means to defer compensation through a tax-sheltered group annuity underwritten by Mutual America Life Insurance Company and administered by the Council on Aging. This plan has been established in accordance with Section 403 (b) of the Internal Revenue Code. All the Council's employees are eligible to participate in the plan; however, participation is not mandatory. Elective deferral by the Council's employees are made through salary reduction agreements with the Council. The maximum an employee may contribute is \$11,000 per (\$12,000 for employees at least 50 years old), or the employee's maximum exclusion allowance, whichever is less. The maximum exclusion allowance differs from one person to another or even from year to year and is dependant upon several factors. All amounts contributed to the plan are non-forfeitable thereby making them 100% vested by the participating employees. Earnings within the annuity contracts accumulate tax free. During the fiscal year, there were not any contributions to the plan via employee salary deferral. The Council did not contribute any matching amounts. The Plan does not meet the definition of a fiduciary plan; accordingly, the Council has not reported any amounts in these financial statements.

**NOTE 8. POST-RETIREMENT BENEFITS**

The St. Helena Council on Aging, Inc. does not offer any post-retirement benefits to its employees.

**NOTE 9. INCOME TAX STATUS**

The Council, a not-for-profit corporation, is exempt from federal income taxation under section 501, (C) (3) of the Internal Revenue Code of 1986 and as an organization that is not a private foundation as defined in Section 509 (a) of the Code. It is also exempt from Louisiana income tax.

**NOTE 10. JUDGEMENTS, CLAIMS AND SIMILAR CONTINGENCIES**

There is no litigation pending against the Council as of year-end. The Council's management believes that any potential lawsuits would be adequately covered by insurance or resolved without any material impact upon the Council's financial statements.

No claims were paid-out or litigation costs incurred during the year ended June 30, 2008.

ST. HELENA COUNCIL ON AGING, INC.  
GREENSBURG, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS

**NOTE 11. CONTINGENCIES-GRANT PROGRAMS**

The Council participates in a number of state and federal grant programs, which are governed by various rules and regulations. Cost charged to the respective grant programs are subject to audit by the grantor agencies; Therefore, to the extent that the Council has not complied with the rules and regulations governing the grants, refunds of any money received and the collectibility of any related receivable at year-end may be impaired. In management's opinion, there are no significant contingent liabilities relating to compliance with the rules and regulations governing state and federal grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies. Audits of prior years have not resulted in any significant disallowed costs or refunds. Any costs that would be disallowed would be recognized in the period agreed upon by the grantor agency and the Council.

**NOTE 12. ECONOMIC DEPENDENCY**

The Council receives the majority of its revenue from funds provided through grants administered by the Louisiana Governor's Office of Elderly Affairs, Capital Area Agency on Aging. The grant amounts are appropriated each year by the federal and state governments. If significant budget cuts are made at the federal and/or state level, the amount of funds the Council receives could be reduced significantly and have an adverse impact on its operations.

After a site assessment, Capital Area Agency on Aging, Inc. put the St Helena Council on Aging, Inc. on probation. If the Capital Area Agency on Aging, Inc. pulls the St Helena Council on Aging's charter it will adversely affect the amount of funds the Council will receive in the next fiscal year.

**NOTE 13. RISK MANAGEMENT**

The Council is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Council has purchased commercial insurance to cover or reduce the risk of loss that might arise should one of these incidents occur. There have been no significant reductions in coverage for the prior year. No settlements were made during the year that exceeded the Council's coverages.

The Council's management has not purchased commercial insurance or made provision to cover or reduce the risk of loss, as a result of business interruption and certain acts of God, like floods or earthquakes.

ST. HELENA COUNCIL ON AGING, INC.  
GREENSBURG, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS

**NOTE 14. INTERFUND TRANSFERS**

Interfund transfers to and from are listed by fund for the fiscal year:

FUNDS TRANSFERRED OUT	FUNDS TRANSFERRED IN						SR CNT	AUDIT	TOTAL
	GENERAL LOCAL	TITLE IIIB	TITLE IIIC1	TITLE IIIC2	TITLE III D	TITLE III E			
General Local	\$1	\$4,940	23,438	\$3,597	\$6	\$22	\$991	1,426	34,421
Title IIID	341	-0-	-0-	-0-	-0-	-0-	-0-	-0-	341
Title IIIE	129	-0-	-0-	-0-	-0-	-0-	-0-	-0-	129
Senior Center	-0-	6,864	8,219	9,917	-0-	-0-	-0-	-0-	25,000
Sr Cnt Supple	-0-	-0-	-0-	3,100	-0-	-0-	-0-	-0-	3,100
<b>Total In</b>	<u>471</u>	<u>11,804</u>	<u>31,657</u>	<u>16,614</u>	<u>6</u>	<u>22</u>	<u>991</u>	<u>1,426</u>	<u>62,991</u>

**NOTE 15. INTERFUND TRANSFERS**

Transfers are used to (1) move revenue from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expand them, and to (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

These transfers were eliminated as a part of the consolidated process in preparing the Government-Wide Financial Statements.

**NOTE 16. RELATED PARTY TRANSACTIONS**

There are no significant related party transactions during the year.

**NOTE 17. RESERVE FOR ENCUMBRANCES**

An encumbrance is an obligation in the form of purchase order, contracts, or salary commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to encumbrances when paid or when the liability is set up. Last year, the Council on Aging encumbered \$25,000 of its PCOA fund balance for the following items that were paid for this year:

Fixed Assets	\$16,274
Insurance	5,060
Office Supplies	3,666
	<u>25,000</u>

SUPPLEMENTARY INFORMATION REQUIRED BY GASB STATEMENT 34

**ST HELENA COUNCIL ON AGING  
GREENSBURG, LOUISIANA  
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2008**

	BUDGET AMOUNTS		ACTUAL AMOUNTS	VARIANCE FINAL BUDGET
	ORIGINAL	FINAL	GAAP BASIS	FAVORABLE (UNFAVORABLE)
<b>REVENUES:</b>				
Intergovernmental				
Governor's Office of Elderly Affairs	\$32,851	\$32,851	\$20,660	(\$12,191)
Police Jury	21,618	21,618	10,500	-11,118
Public Support	0	0	2,331	2,331
Investment Income	0	0	187	187
Miscellaneous	0	0	410	410
<b>Total Revenues</b>	<b>54,469</b>	<b>54,469</b>	<b>34,088</b>	<b>(20,381)</b>
<b>EXPENDITURES:</b>				
Current				
Personnel	0	0	0	0
Fringe	0	0	0	0
Travel	0	0	0	0
Operating Services	0	0	195	(195)
Operating Supplies	0	0	0	0
Other	0	0	567	(567)
Capital Outlay	0	0	16,274	(16,274)
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>17,036</b>	<b>(17,036)</b>
Excess (Deficiency) Of Revenue Over Expenditures	54,469	54,469	17,052	(37,417)
Other Financial Sources (Uses)				
Transfers In	0	0	471	471
Transfers Out	(54,469)	(54,469)	(34,421)	20,048
<b>Total Other Financial Sources (Uses)</b>	<b>(54,469)</b>	<b>(54,469)</b>	<b>(33,950)</b>	<b>20,519</b>
Excess of Revenues and Other Sources Over Expenditures And Other Uses	0	0	(16,898)	(16,898)
<b>FUND BALANCE, Beginning</b>	<b>54,847</b>	<b>54,847</b>	<b>54,847</b>	<b>0</b>
<b>FUND BALANCE, Ending</b>	<b>54,847</b>	<b>54,847</b>	<b>37,949</b>	<b>(16,898)</b>

See accountant's compilation report.

**ST HELENA COUNCIL ON AGING, INC.**  
**GREENSBURG, LOUISIANA**  
**BUDGETARY COMPARISON SCHEDULE - TITLE III B**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	BUDGET AMOUNTS		ACTUAL AMOUNTS	VARIANCE FINAL BUDGET
	ORIGINAL	FINAL	GAAP BASIS	FAVORABLE (UNFAVORABLE)
<b>REVENUES:</b>				
Intergovernmental				
Capital Area Agency on Aging	\$31,819	\$31,819	\$31,819	\$0
Public Support	117	117	0	(117)
<b>Total Revenues</b>	<b>31,936</b>	<b>31,936</b>	<b>31,819</b>	<b>(117)</b>
<b>EXPENDITURES:</b>				
Current				
Personnel	40,864	40,864	29,081	11,783
Fringe	3,965	3,965	2,745	1,220
Travel	4,352	4,352	1,244	3,108
Operating Services	5,621	5,621	6,180	(559)
Operating Supplies	1,581	1,581	1,335	246
Other	1,886	1,886	3,038	(1,152)
Capital Outlay	440	440	0	440
<b>Total Expenditures</b>	<b>58,709</b>	<b>58,709</b>	<b>43,623</b>	<b>15,086</b>
Excess (Deficiency) Of Revenue Over Expenditures	(26,773)	(26,773)	(11,804)	14,969
Other Financial Sources (Uses)				
Transfers In	26,773	26,773	11,804	(14,969)
Transfers Out	0	0	0	0
<b>Total Other Financial Sources (Uses)</b>	<b>26,773</b>	<b>26,773</b>	<b>11,804</b>	<b>(14,969)</b>
Excess of Revenues and Other Sources Over Expenditures And Other Uses	0	0	0	0
<b>FUND BALANCE, Beginning</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE, Ending</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

See accountant's compilation report.

**ST HELENA COUPEE COUNCIL ON AGING  
GREENSBURG, LOUISIANA  
BUDGETARY COMPARISON SCHEDULE - TITLE III C 1  
FOR THE YEAR ENDED JUNE 30, 2008**

	<b>BUDGET AMOUNTS</b>		<b>ACTUAL AMOUNTS</b>	<b>VARIANCE FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>GAAP BASIS</b>	<b>FAVORABLE (UNFAVORABLE)</b>
<b>REVENUES:</b>				
Intergovernmental				
Capital Area Agency on Aging	\$6,424	\$6,424	\$6,424	\$0
Public Support	4,100	4,100	4,039	(61)
Other Revenue	0	0	57	57
<b>Total Revenues</b>	<b>10,524</b>	<b>10,524</b>	<b>10,520</b>	<b>(4)</b>
<b>EXPENDITURES:</b>				
Current				
Personnel	16,771	16,771	24,415	(7,644)
Fringe	1,939	1,939	2,367	(428)
Travel	354	354	418	(64)
Operating Services	3,041	3,041	7,982	(4,941)
Operating Supplies	1,622	1,622	2,561	(939)
Other Cost	1,119	1,119	4,241	(3,122)
Meals	0	0	193	(193)
Capital Outlay	238	238	0	238
<b>Total Expenditures</b>	<b>25,084</b>	<b>25,084</b>	<b>42,177</b>	<b>(17,093)</b>
Excess (Deficiency) Of Revenue Over Expenditures	(14,560)	(14,560)	(31,657)	(17,097)
Other Financial Sources (Uses)				
Transfers In	14,560	14,560	31,657	17,097
Transfers Out	0	0	0	0
<b>Total Other Financial Sources (Uses)</b>	<b>14,560</b>	<b>14,560</b>	<b>31,657</b>	<b>17,097</b>
Excess of Revenues and Other Sources Over Expenditures And Other Uses	0	0	0	0
<b>FUND BALANCE, Beginning</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE, Ending</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

See accountant's compilation report.



**ST HELENA COUNCIL ON AGING, INC.**  
**GREENSBURG, LOUISIANA**  
**BUDGETARY COMPARISON SCHEDULE - TITLE III C 2**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	<b>BUDGET AMOUNTS</b>		<b>ACTUAL AMOUNTS</b>	<b>VARIANCE FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>GAAP BASIS</b>	<b>FAVORABLE (UNFAVORABLE)</b>
<b>REVENUES:</b>				
Intergovernmental				
Capital Area Agency on Aging	\$24,196	\$24,196	\$24,196	\$0
Public Support	7,200	7,200	6,471	(729)
<b>Total Revenues</b>	<b>31,396</b>	<b>31,396</b>	<b>30,667</b>	<b>(729)</b>
<b>EXPENDITURES:</b>				
Current				
Personnel	25,500	25,500	25,278	222
Fringe	3,873	3,873	2,451	1,422
Travel	19,699	19,699	829	18,870
Operating Services	5,875	5,875	8,153	(2,278)
Operating Supplies	1,798	1,798	3,748	(1,950)
Other	2,323	2,323	3,028	(705)
Meals	0	0	3,794	(3,794)
Capital Outlay	507	507	0	507
<b>Total Expenditures</b>	<b>59,575</b>	<b>59,575</b>	<b>47,281</b>	<b>12,294</b>
Excess (Deficiency) Of Revenue Over Expenditures	(28,179)	(28,179)	(16,614)	11,565
Other Financial Sources (Uses)				
Transfers In	28,179	28,179	16,614	(11,565)
Transfers Out	0	0	0	0
<b>Total Other Financial Sources (Uses)</b>	<b>28,179</b>	<b>28,179</b>	<b>16,614</b>	<b>(11,565)</b>
Excess of Revenues and Other Sources Over Expenditures And Other Uses	0	0	0	0
<b>FUND BALANCE, Beginning</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE, Ending</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

See accountant's compilation report.

**ST HELENA COUNCIL ON AGING, INC.**  
**GREENSBURG, LOUISIANA**  
**BUDGETARY COMPARISON SCHEDULE - SENIOR CENTER**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	<b>BUDGET AMOUNTS</b>		<b>ACTUAL AMOUNTS</b>	<b>VARIANCE FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>GAAP BASIS</b>	<b>FAVORABLE (UNFAVORABLE)</b>
<b>REVENUES:</b>				
Intergovernmental				
Governor's Office of Elderly Affairs	\$31,706	\$31,706	\$25,000	(\$6,706)
Public Support	0	0	0	0
<b>Total Revenues</b>	<b>31,706</b>	<b>31,706</b>	<b>25,000</b>	<b>(6,706)</b>
<b>EXPENDITURES:</b>				
Current				
Personnel	0	0	0	0
Fringe	0	0	0	0
Travel	0	0	0	0
Operating Services	0	0	0	0
Operating Supplies	0	0	0	0
Other	0	0	991	(991)
Capital Outlay	0	0	0	0
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>991</b>	<b>(991)</b>
Excess (Deficiency) Of Revenue Over Expenditures	31,706	31,706	24,009	(7,697)
Other Financial Sources (Uses)				
Transfers In	0	0	991	991
Transfers Out	(31,706)	(31,706)	(25,000)	6,706
<b>Total Other Financial Sources (Uses)</b>	<b>(31,706)</b>	<b>(31,706)</b>	<b>(24,009)</b>	<b>7,697</b>
Excess of Revenues and Other Sources Over Expenditures And Other Uses	0	0	0	0
<b>FUND BALANCE, Beginning</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE, Ending</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

See accountant's compilation report.

**ST HELENA COUNCIL ON AGING, INC.**  
**GREENSBURG, LOUISIANA**  
**BUDGETARY COMPARISON SCHEDULE - UTILITY ASSISTANCE**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	BUDGET AMOUNTS		ACTUAL AMOUNTS	VARIANCE FINAL BUDGET
	ORIGINAL	FINAL	GAAP BASIS	FAVORABLE (UNFAVORABLE)
<b>REVENUES:</b>				
Intergovernmental				
Capital Area Agency on Aging	\$6,788	\$6,788	\$6,788	\$0
Public Support	0	0	220	220
<b>Total Revenues</b>	<b>6,788</b>	<b>6,788</b>	<b>7,008</b>	<b>220</b>
<b>EXPENDITURES:</b>				
Current				
Personnel	0	0	0	0
Fringe	0	0	0	0
Travel	0	0	0	0
Operating Services	0	0	0	0
Operating Supplies	0	0	0	0
Other	0	0	0	0
Utility Assistance	0	0	3,931	(3,931)
Capital Outlay	0	0	0	0
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>3,931</b>	<b>(3,931)</b>
Excess (Deficiency) Of Revenue Over Expenditures	6,788	6,788	3,077	(3,711)
Other Financial Sources (Uses)				
Transfers In	0	0	0	0
Transfers Out	0	0	0	0
<b>Total Other Financial Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Excess of Revenues and Other Sources Over Expenditures And Other Uses	6,788	6,788	3,077	(3,711)
<b>FUND BALANCE, Beginning</b>	<b>5,720</b>	<b>5,720</b>	<b>5,720</b>	<b>0</b>
<b>FUND BALANCE, Ending</b>	<b>12,508</b>	<b>12,508</b>	<b>8,797</b>	<b>(3,711)</b>

See accountant's report.

SUPPLEMENTARY INFORMATION REQUIRED BY GOEA

# SCHEDULE OF NON-MAJOR SPECIAL REVENUE

**ST. HELENIA COUNCIL ON AGING  
GREENSBURG, LOUISIANA  
June 30, 2008**

	TITLE III D	TITLE III E	SENIOR CENTER SUPPLE- MENTAL	AUDIT	TOTAL
<b>REVENUE</b>					
INTERGOVERNMENTAL					
GOVERNOR OFFICE OF ELDERLY AFFAIRS	\$0	\$0	\$3,100	\$0	\$3,100
CAPITAL AREA AGENCY ON AGING	612	1,050	0	428	2,090
PUBLIC SUPPORT					
OTHER	0	0	0	0	0
	612	1,050	3,100	428	5,190
<b>EXPENDITURES</b>					
HEALTH & WELFARE & SOCIAL SERVICES					
CURRENT					
SALARIES	205	686	0	0	891
FRINGE	19	64	0	0	83
TRAVEL	2	18	0	0	20
OPERATING SERVICES	26	87	0	0	113
OPERATING SUPPLIES	6	22	0	0	28
OTHER	19	66	0	1,854	1,939
UTILITY ASSISTANCE	0	0	0	0	0
	277	943	0	1,854	3,074
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	335	107	3,100	(1,426)	2,116
<b>OTHER FINANCIAL SOURCES (USES)</b>					
TRANSFERS IN	6	22	0	1,426	1,454
TRANSFER OUT	(341)	(129)	(3,100)	0	(3,570)
	(335)	(107)	(3,100)	1,426	(2,116)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	0	0	0	0	0
FUND BALANCE, BEGINNING	0	0	0	0	0
FUND BALANCE, END	0	0	0	0	0

See accountant's report.

ST. HELENA COUNCIL ON AGING, INC.  
GREENSBURG, LOUISIANA  
COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS AND CHANGES IN  
GENERAL FIXED ASSETS  
YEAR ENDED JUNE 30, 2008

	BALANCE JULY 1, 2007	ADDITIONS	ADJUSTMENTS AND DELETIONS	BALANCE JUNE 30, 2008
<u>GENERAL FIXED ASSETS</u>				
Office Furniture & Equipment	\$2,340	\$6,392	\$-0-	\$8,732
Vehicles	3,500	9,882	-0-	13,382
Total	<u>5,840</u>	<u>16,274</u>	<u>-0-</u>	<u>22,114</u>

INVESTMENT IN GENERAL FIXED ASSETS:

Property acquired with funds from -

Act 735 (PCOA)	\$-0-	\$16,274	\$-0-	\$16,274
Police Jury	2,340	-0-	-0-	2,340
Local Donation	3,500	-0-	-0-	3,500
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	<u>5,840</u>	<u>16,274</u>	<u>-0-</u>	<u>22,114</u>

See accountant's report.

ST. HELENA COUNCIL ON AGING, INC.  
GREENSBURG, LOUISIANA  
SCHEDULE OF PRIOR YEARS FINDINGS  
JUNE 30, 2008

<u>REF</u>	<u>FISCAL YEAR</u> <u>FINDING</u> <u>INITIALLY</u> <u>NO. OCCURRED</u>	<u>DESCRIPTION OF FINDING</u>	<u>CORRECTIVE</u> <u>ACTION TAKEN</u> <u>(YES,NO,PARTIALLY)</u>	<u>CORRECTIVE</u> <u>ACTION/PARTIAL</u> <u>CORRECTIVE</u> <u>ACTION TAKEN</u>
1.	6-30-06	Actual Expenditures Exceeded Allowable Budget Limits in IIIC1 Programs	Partially	Actual Expenditures Exceeded Budget In The III-C-1 Program
* * * *				

ST. HELENA COUNCIL ON AGING, INC.  
GREENSBURG, LOUISIANA  
SCHEDULE OF FINDINGS  
JUNE 30, 2008

**REPORTABLE CONDITION:** I noted that the Title III C 1 Program expenditures exceeded the budget by more than 10%.

**CRITERIA:** The Council is supposed to maintain actual expenditures for major expenditures categories within 10% of the respective budget amount for that category.

**CAUSE:** Expenditures were not closely monitored.

**EFFECT:** There is no material effect to these financial statements.

**RECOMMENDATION:** A budget amendment should be proposed and approval obtained to revise the budget to prevent overspending.

\* \* \* \*



ST. HELENA COUNCIL ON AGING, INC.  
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS  
YEAR ENDED JUNE 30, 2008

REF NO.	DESCRIPTION OF FINDING	CORRECTIVE ACTION PLANNED	NAME OF CONTACT PERSON	ANTICIPATED COMPLETION DATE
1.	Actual Expenditures Exceed Budgeted Expenditures.	The Council Has Hired An Outside CPA to Assist.	Jim Robb	6-30-09

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